

**WINTER EVENING'S  
CONVERSATION**

**CLUB of  
JEWS, DUTCMEN, FRENCH  
REFUGEES,**

**AND  
ENGLISH Stock-Jobbers,**

**At a noted Coffee-House in Change-Alley.**

**BY WHICH**  
**The whole Secret of the Late Subscription**  
**is laid open, the Character of a worthy**  
**Magistrate vindicated, and the true Cause**  
**of our agreeing so precipitately to the**  
**Preliminaries detected.**

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**L O N D O N,**  
**Printed for G. SMITH near Temple-Bar,**  
**MDCCXLVIII.**

## Dramatis Personæ.

**Gibeon**, a Rich Jew born and bred in  
England. *Gideon*

**Tartuffe**, a French Refugee, born and bred  
in France.

**Zachary**, a Rich English Change-Alley  
Broker. *Mr Goldbrook*

**Fundlove**, a Director of one of our great  
Companies. *Mr Burdell*

**Vandergbelt**, a Dutch Factor and Remitter.  
*Mr Vaneck*

**Achitophel**, a Jew Factor and Remitter,  
born and bred in Portugal.

*Mr Bristol*

**Chance**, a Lottery-Office-Keeper.

**Gallowscape**, an English Banker and Re-  
mitter.

*Mr John Gore*



A

# WINTER EVENING'S CONVERSATION, &c.

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## SCENE I.

*At a Table in the Coffee-Room upon TARTUFFE's coming to sit down.*

**Gibeon.** IS he gone? — Is Sir J—n gone home? — are you sure he won't return?

**Tartuffe.** *Oui*, yes, Sir. He bid us all Good-nite, and you know it is rater past his Hour; but his Zeal for dis *neu Subscription* made him stay longer dan de usual.

**Zachary.** Curse on his Zeal! I fear it will undo us.

**Gibeon.** No, no, the *Courtiers* and *Court Members*, with a little of my Management, will take care of that. But before I say any more, I think we had best retire to our *Club-Room*, that *Mons. Tartuffe* may give



us an Account of his Conversation with *Sir J—n*, who is Fool enough to think of nothing but the publick Advantage, and therefore he makes no Secret of any of his Schemes.

*Tartuffe*. Dat be true, *Monsieur*, he freely and fully explained his present Scheme; and me must tell you, it will, in my Opinion, succeed, if ve do not fall upon some Vay to prevent it; he says——

*Gibeon*. Hush, Let us first retire.

## SCENE II.

*Being retired, and having taken their Places at the Table in the CLUB ROOM.*

*Gibeon*. *Allons, Monsieur*; Let us hear what *Sir J—n* says.

*Tartuffe*. He says, dat considering de hy Reputation de Public Credit of dis Nation is nou in, bot abroad and at home, and de lou Interest of Mooney in all de Countries vere any Security can be had for Principal or Interest, he is very sure, dat *Ten per Cent. Premium*, and near *Four and a half per Cent. Interest*, is fush un advantagious Bargain, dat every mooneyed Man in *Eu-  
rope*



*rope* vill jump at it ; and in *Europe*, dere is, he supposes, a great deal more Mooney unemployed, dan vill be sufficient for supplying de Government vit as mush as it nou wants, so dat he does not doubt of de *Subscription's* selling at an advanced Price, if Care be taken to exclude *Stock-jobbers*.

*Zachary*. Zounds ! what does he mean by *Stock-jobbers*, I hate to hear the Name mentioned ; for we are all now called so by way of Reproach.

*Tartuffe*. Dat he took care to explain to us, Sir : By *Stock-jobbers* he means dose dat be not able to comply vit dare *Subscription*, but subscribe for a large Sum, vit a *Vieu* to sell out the vole or greatest Part at an advanced Price, soon after dey have subscribed, or at least before de Time of dose future Payments vish dey knou demselves unable to comply vit.

*Fundlove*. But pray, Mr. *Tartuffe*, do not you think this Scheme a little whimsical ? How can he exclude such *Subscribers* ? For, I hope he does not think of making People pay down their Money all at once ; and if the *Subscribers* are to pay a Part only at subscribing, is it possible to  
know

know the Intention of any Man that comes to subscribe ?

*Tartuffe*. Dat be impossible, I admit, Sir. It be impossible to have any certain Knowledge of a Man's Intention ; but it be not impossible to prevent any Man's having sush an Intention, by preventing its being in his Pouer to carry it into Execution. Dat is vat *Sir J—n* proposes ; and his Metod will, I fear, be effectual.

*Gibeon*. Ay, ay, Monsieur *Tartuffe*, his Metod ? That is what I want to hear explained, because that is what we must guard against.

*Tartuffe*. Vy den, Sir, his Metod, and de Vole of his Scheme be in short dis : He proposes to advertise de Terms of Subscription for *fisse Weeks*, or *tuo Monts* before de Opening of de Books : Dat de Books fall remain open *a fortnite* : Dat every Man dat pleases fall be alloued to subscribe, and for vat Sum he pleases, on paying down *Ten per Cent*. Dat if more dan vat is wanted be subscribed, a proportionable Deduction fall be made from every Man's Subscription at de Time of making de second Payment, except from sush as fall den be ready to pay de vole Mooney dey have subscribed :

subscribed : Dat to encourage fush subscribers, dey shall be allowed Interest at de Rate of *five per Cent.* for dare anticipated Payments : Dat de future Payments fall be as remote as may be consistent vit de public Service ; but dat no Man fall be allowed to sell his Subscription, or any Part of it, till he has compleated his Payments, and got dem converted into transferrable Stock.

*Chance.* What, not allow Men to dispose of their Property ! No Minister dare attempt any fuch Thing. It would be an Attack upon our Liberties. Has not every *Englishman* a Right to dispose of his Property as he pleases ?

*Tartuffe.* Me do not understand your Liberties. But me have heard dat an Act of Parliament may limit your Rite to dispose of your Property ; for in de last Lottery, you could not dispose of de Chance of a Ticket for a Day, vish in dis Country, me tink, you call Horses.

*Chance.* 'Tis true, Sir, but that was against natural Right ; and if the People had not been misled by those Fools, who can think of nothing but *Trade* and *Industry*, they would have resented it.

*Tartuffe.*



*Tartuffe.* Ve fall not nou dispute dis Point ; for *Sir J—n* proposes no legal Re-straint. He only proposes, dat a Receipt Book fall be kept at de Bank, in vish every Subscriber fall be allowed a Leaf, and up-on dat Leaf a Receipt fall be wrote and signed by de Casheir in his Presence, for every Payment he makes; but dat no Man fall have a Receipt or other Voucher in his oun Possession, nor fall de Book be seen by any but de Subscribers, till all de Payments be complied vit.

*All. Hem.*——

*Fundlove.* You fit silent, *Mr. Vandergbelt*, what do you think of this Scheme ?

*Vandergbelt.* ——When Ik hav lighted myne Pipe; Ik will tell you, Sir,——Now Sir, as to dhis Scheme.——I am fer-ry sorry to say dhat, I dthink, it will be in efery Point successful. *Two Mondtbs* Notice of dhe Tems, and *Two Weeks* more for subscribing, will bring such Numbers of Orders from all Parts, dhat I am confined, more dhan double dhe Sum wanted will be subscribed. Dhen dhat of present-ing any Sale till all dhe Payments be complied widh, will prevent any Man's sub-scribing dhat cannot comply widh all dhe  
Pay-

Payments upon dhe Sum he subscribes : A Man dhat can comply, can hold, and a Man dhat can hold will nefer sell at a Discount. Dhis will throw dhe whole Subscription into dhe Hands of Men who dhink of nodhing *but getting an Interest for dheir Money ;* and what can we make of suck Men ?

*Gallowscape.* You judge right *Mynheer.* That of making no Deduction from those who shall be ready at the Time of making the second Payment, to advance the whole Money they subscribe, will, I am afraid, prevent any Man's having a Share, but such as are then ready to advance the whole Money, especially, if the Time of making the second Payment be put off as long as the publick Service can admit of, and such a high Interest allowed for their anticipated Payments. In short, it will make the rich Men draw all their Money out of our Hands, so that we shall make nothing by lending either our own or other People's Money.

*Vandergbelt.* Ya *Mynheer ;* and more-  
ofer, if suck a long Notice be gisen, and  
suck a long Time allowed for taking in dhe  
Subscription, our foreign Correspondents  
will dhink dhemselves no way obliged to us

for getting dhem a Share. Dhey will dhen send us peremptory Orders ; whereas now dhey send us Petitions, and my known Intimacy widh dhe Ministers, will be of no Serfice to me abroad, nor any way increase dhe Number of myne Commiffions. *Blicksome !* It is a damm'd wicked Scheme. But what do you dthink, *Signor Acbitophel* ? How will it be relished by your Friends in *Portugal* and *Spain* ?

*Acbitophel.* Relished, begar ! like a rish *Oleo* : Every Man vill have his Spoon in de Dish, if he can : It vill be impossible for me to prevent dare sending Commiffions, and dare Commiffions must be obeyed ; for me cannot pretend dat de Subscription vas full before me received dem.

*Zachary.* Pretend, d's blood ! this Scheme leaves Room for no Pretence. It will ruin my Character among all those of my Acquaintance. For this Month past I have been preaching up to them not to subscribe, and assuring them that they may afterwards purchase at a Discount : If this Scheme takes effect, they must either not purchase at all, or purchase at an advanced Price. What will they then think of me ? Some of them may perhaps think me a Knave :



that can give me no Concern : But what is insufferable, most of them will think me a Fool. I shall never afterwards have an Opportunity to let any of them into a Secret by trusting to my Advice.

*Fundlove.* I am in the same Case with you, Sir, I have for some time been endeavouring to frighten People from subscribing ; but the Terms are so tempting, that I cannot say, I have hitherto met with great Success. The Lowest of our *Four per Cents*, which are those of this present Year, sell now at 92, consequently an Annuity of 4 *l.* 8 *s.* ought to sell at near 101 *l.* and *One Fourth*. Besides, a Purchaser of the last *Four per Cents* adds but 8 *l. per Cent.* to his Principal more than he advances, and must advance the Whole at once ; whereas a Subscriber into this *new Subscription* will add 10 *l. per Cent.* to his Principal more than he advances, and will have near a whole Year for advancing his Money by partial Payments, or high Interest for what he advances before the Times limited for Payment. Again, if we compare this *new Subscription* with our *Three per Cents*, which now sell at 83, the Bargain will appear still more inviting ; for in Proportion to these, this new Subscription ought to sell at near 121 *l.* and *Three Fourths per Cent.*

*Cent.* beside the *Lottery Ticket* attending it, which, as the *Lottery* is but for a small Sum, the Subscriber may probably sell at *Eleven* or *12 l.*

*Chance.* Ay, *Lottery Tickets*, Sir, when I think of them, this Scheme almost makes me mad. If none subscribe but such as are able to comply with all their Payments, it will be impossible for us who keep *Lottery Offices*, by any sort of Play in the Alley, to run them down, that we may purchase them at a Discount; for such Men will rather stand the Drawing than sell their *Tickets* below *Par*; by which means we shall be cut short of a very considerable Branch of our usual Profits.

*Achitophel.* Vell observed, Signor, but me must mention anoder Loss many of our Friends, especially dose of *my Nation*, will be exposed to. If dis *neu Subscription* comes into de Hands of sush Men only as can and vill hold, it vill occasion no Play, no buying and selling in de Alley: Vat den vill become of our poor Brokers, vo can reap no Advantage, but vat dey get by de Brokerage.

*Zachary.* The Devil's in this *Sir J—n*: By his curst Law against what he calls *Stock-jobbing*, he has deprived us of the principal and most profitable Branch of our Trade, which

which was that of dealing in *Bulls and Bears*; and now by his Schemes, he will quite ruin the Business of the *Alley*. Then his Schemes are like his Laws : It is as impracticable to make a Job of the former, as it is impossible to evade the latter. If he be allowed to go on, I believe, he will at last render it impossible for any Man to get an Estate, but by the slow and dull way of *Economy*, or the laborious or uncertain Ways of *Trade and Commerce*—My dear *Gibeon* set thy Wits to work : Thou hast now Occasion for all thy Art, and all thy Interest too : I know, Sir, you have a great Share of both, and I doubt not your making the best use of both to save us from this devilish Scheme ; for if it takes Effect, it will put an End to all the pleasing Hopes we had of raising, from the *Necessities* of the *Publick*, such Fortunes as might intitle us to the *biggest Honours* in our Country.

*Gibeon*. Do not despair, Sir ; and Gentlemen, I would not have you be too much cast down ; for tho' I shall have a difficult Task of it, because the *Two Brothers*, I know, incline, as far as their Capacity will reach, to serve their Country, if it be not inconsistent with their preserving the Power they are now possessed of, yet I hope to succeed



ceed by working on their *Fears* and their *Favourites* : By their *Fears*, which are easily raised, I hope, to persuade them, that it will be impossible to get the Subscription filled, without cherishing People's Hopes of getting an *immediate* Profit by the Sale ; and as to the *Favourites*, I am sure of having their Assistance ; for I know by Experience, that *Courtiers* and *Court-Members* will never approve of any Scheme which they cannot some way or other make a Job of.

*Tartuffe*. Oui, Oui, de *Favourites* : Me see you do take de ding rite. If you would do any ding vid de *Ministre*, you must apply properly to de *Favourites* : Dat be de best Foundation on vish ve can build de Hope of Success.

*Gibeon*. Yes, Sir, and I propose to shew them, that upon *Sir J—n's* Scheme they cannot be admitted to subscribe for any large Sums of Money, and consequently cannot expect to make much by the Subscription ; but that upon the Scheme I shall offer, they may subscribe for what Sums they please, and I will ingage to furnish them with Money for making the *first Payment*, upon a Mortgage of their Estates, their Salaries, or their Pensions ; for in advancing the *first Payment* we must not be very difficult as to the *Security*, or extravagant as to the *Premium*.

*Fundlove.* But, Sir, will not the two Brothers see, that the Subscription's falling to a great Discount after it is full, may be of worse Consequence to *Publick Credit*, than if it had never been filled; that its being nominally filled will signify little, if the Subscribers be such as cannot comply with the future Payments; and that if *Publick Credit* should thereby be brought so low as to disable most of the Subscribers from complying with the remaining Payments, not only the Government will be disappointed of a great Part of the Money necessary for the current Service, but the *Ministers and their Friends* will be undone by forfeiting the Payments already made.

*Gibeon.* Pshaw, do not suspect the *Two Brothers* of so much Penetration. But if such a Thought should be put into their Heads, I have an Answer ready. It is but suggesting, that if such a Misfortune should happen, they have nothing to do but *accept of the Terms of Peace, offered last Year by the French*; for let the Subscription have fallen to never so great a Discount, upon the first News of signing the *Preliminaries*, it will soon rise to a *Premium*, especially if the *Terms of Peace* be kept concealed. In the mean

mean Time, if they or any of their *Favour-ites* have *failed* in making their Payments at the Times appointed, such Failure will be concealed by their *Friends of the Bank* and when the Subscription rises to a *Premium*, they may then sell out, and make good the Deficiency. By this Means a large Sum of Money will be put into the Pockets of their *Favourites as well as their own* ; and the Danger the Subscribers have been in, and their Joy upon finding themselves relieved from that Danger, will make them approve of the Peace, *let the Terms be never so dis-bonourable.*

*Chance.* By what you have already opened of your Scheme, Sir, I can foresee what a glorious Field we shall have to play in. If we can but bring the *Lottery Tickets* to a Discount, which we are sure of, should they come into the hands of *needy and extravagant Courtiers*, we may depend upon selling them to Advantage ; because before the drawing, the Subscription and consequently the Tickets, will rise to a Premium, either by an Influx of Money from abroad, or if that should fail, by our Ministers *accepting of the Peace offered by France.* This looks something like a Scheme, that Men of Sense may approve of ; for who would approve of a  
Scheme



Scheme by which he can propose to make no certain Advantage ?

*Gallowscape.* I beg pardon for interposing, Sir, but as I have Children, and am nearly related to several good Families, I cannot help having a Concern for the Event of the present War, and would rather forego a little present Advantage, than endeavour to disappoint a Scheme which may contribute towards rendering that Event happy and glorious for my Country.

*Zachary.* Country ! what is my Country, or any Country to me, but according to what I get by it ? O my Country ! the Language of Patriots, that is the Language of Simpletons, if they are really serious ; *Religion* and *Patriotism* are two excellent *Cloaks* for *Ambition* and *Self-interest*, but no wise Man ever made Use of either for any other Purpose.

*Tartuffe.* Pardonne me, Sir, Religion be a very good Ding : Ve be obliged to sacrifice every Ding to our Religion.

*Zachary.* Yes, yes, Sir, Religion is a good Thing, because it is a good Pretence for leaving one Country, and going to another, *where we can live better, or get more Money.*

*Gallowscape.* You may joke, if you please, Sir, but I must confess, I have still some Religion,

gion, and some Regard for my Country ; and, in my Opinion, no wise Man will endeavour, even for his own Sake, to bring either into Ridicule ; for the former has certainly a good Effect upon the Morals of the Vulgar ; and if the Country should be ruined, what would become of the Estates we are now possessed of, especially those we have in the *public Funds* ?

*Zachary.* These Considerations are so remote, they shall never prevent my making a *present Advantage*, when I can do it without subjecting myself to a *penal Law*. But, Sir, you do not suppose, I talk in this Strain to the Vulgar, either great or small. In this Company I have no Occasion for the Cloak of *Religion* or *Patriotism*, but in other Companies I clap both upon my Shoulders, and can wear them with as good a Grace as any *Reverend* or *Right Reverend* of them all. With them I am always ready to cry out against *Popery*, *Slavery*, and the *Pretender*, though my *chief Concern* is for my *Money in the Funds*, and theirs for the *rich Benefices* they enjoy.

*Gibeon, (aside to ZACHARY.)* Do not be quite so open, my dear *Zachary*. Our Friend *Gallowscape* has still some Seeds of what they call *Virtue*, but they are choaked by his Avarice : It is necessary for us to have him,

him, because of his great Credit and extensive foreign Correspondence, and you shall see how I will twist him, which in this Case is the more easy, because of his *secret Enmity* to Sir J—n.

*To the Company.*

Gentlemen, if I thought that the defeating of Sir J——n's Scheme would really bring the Nation into Distress, or force it into a dishonourable Peace, instead of endeavouring to defeat his Scheme, I should promote it to the utmost of my Power ; but if another Scheme can be formed, which may put a large Sum of Money into our Pockets, and at last answer all the Ends of Government as well, can there be any Harm in defeating his Scheme ?

*Gallowscape.* Yes, Sir, if that can be done, I shall readily concur ; but how such a Scheme can be formed, I am at a Loss to comprehend.

*Gibeon.* I must observe then, Sir, that though the Terms of the intended *new Subscription* are not yet authenticated by Parliament, yet they are whispered about, and they appear so advantageous in the Opinion of all our People here at home, that they



are already infected with an universal Itch of subscribing, upon which I design to build the *Profitable Part* of my Scheme.

*Gallowscape.* Sir, whatever you may fancy, I shall always be cautious of building too much upon a *vulgar Opinion*. It is a very unstable Foundation, as I once found by dire Experience.

*Gibeon.* Burnt Child dreads the Fire, Sir, but this Dread may be carried too far: In the *Alley* we must build upon *vulgar Opinions*; and a Man of Genius can make his Advantage by the *Ebb* as well as by the *Flood*; the true *Secret* of the *Alley* being to watch the Tide of popular Opinion, to go along with it while it lasts, and to turn as soon as it turns, without any Regard to the Opinion's being well or ill founded; for in the *Alley*, a Man who governs himself by Reason or Calculation, and endeavours to strive against the Stream, will surely be undone. Thus you see, Sir, that though vulgar Opinion be a very unstable Foundation, it is a Foundation that we in the *Alley* must build on; but the Case is now very different from what it was when you suffered. You and your Friends appeared then as the Projectors; but none of us are now to appear openly as Projectors; for the  
Scheme

Scheme shall still appear as that projected by Sir J——n, though altered by our Advice : You and your Friends raised a *Bubble*, and used all your Art to blow it up. We are now to lay a *most solid Foundation*, but to use all our Art to prevent any Man's coming to build on it, except such as must do as our Builders usually do : Such, I say, as must mortgage the *first Story* before they can build the *second*.

*Gallowscape*. How will it be possible for you to prevent any Man's subscribing that pleases ?

*Gibeon*. If you'll give me Leave, Sir, I'll explain to you my whole Scheme, from whence you'll see how this may be done, and what Advantages we may make of it.

*All*. Ay, ay, your Scheme, your Scheme Sir, we are all impatient to hear it.

*Gibeon*. I have already observed to you Gentlemen, that an universal Itch of subscribing prevails among all Degrees of Men ; but this is not all : Every Man is resolved not only to subscribe, but to subscribe for more than he is, to his own Knowledge, able to comply with. Every one that can by the utmost Stretch of his Credit raise 100*l*. is resolved to subscribe for 1000*l*. and so in Proportion to the Sum of ready Money

Money any one has, or can raise, for making *the first Payment*. What do you think this arises from ?

*Gallowscope*. Why, certainly from the Hopes of selling out to Advantage, before the *second Payment* comes due.

*Gibeon*. These Hopes, Sir, are my Sheet Anchor. I shall take Advantage of the general Humour, to persuade the Ministers, that they must strike the Iron while it is hot, and consequently that they must open the Subscription Books as soon as possible, upon the Terms proposed by Sir J——n, which I am resolved to adopt. By this Means I hope to get the Books opened before the Terms are published by Authority, or can be certainly known abroad ; and I shall use such Arguments with the *Courtiers* and *Court Members*, as will induce them to insist upon the Books being shut as soon as the Sum wanted is subscribed \*.

*Zachary*. Ay, Sir, if you can do that, I can easily foresee what will be the Consequence. The *Courtiers* and *Court Members* will be the *chief Subscribers* ; and they must borrow Money from us at any *Premium* to make their Payments, or sell out at a *Dis-*

\* The Books were opened Nov. 14. but the Terms were not agreed to by the House of Commons till Dec. 5.



count, if they have a Power to do so, which I hope you'll take care of.

*Gibeon.* Yes, yes, for this Purpose I propose, that every Subscriber shall have a Receipt for his Money paid in, and that this Receipt shall be transferrable by Indorsement \*.

*Fundlove.* Friend *Gallowscape*, do not you see what an Advantage you and I may have by the Scheme thus modelled? You by your home Credit, and foreign Correspondence, and I by having the Cash and Credit of the Company at Command. If we can get a *Premium* of 20 or 30 *l. per Cent.* with a Pledge of other Funds, or a Mortgage of Lands, as a collateral Security; besides the Subscription Receipts, for all the Money we can lend, what a glorious Harvest shall we have?

*Gallowscape.* Egad it will be a delicious Morsel, if we can but prevent the rich Foreigners from sending Orders to purchase; for if they are not original Subscribers, I am afraid, they will send Orders to purchase at any Rate; and this will prevent our *needy Courtiers* or *moneyless Members* from being obliged to sell at a *Discount*, or to borrow Money at a high *Premium*.

See the Act, p. 46.

*Tartuffe.*

*Tartuffe.* Oh, dat me can ansuer, Sire, for if de Subscription be once filled by sush as ve kno cannot comply vid *de future Payments*, ve may safely assure our Correspondents, dat if dey stand aloof for some Monts, dey may have vat Share dey please of de Subscription *at a Discount*; and in de mean time ve fall have dare Mooneys to lend to sush of de Subscribers as can give us oter good Security, at vat *Premium* ve please to ask.

*Achitophel.* A very good Touht, Signor, me have already given Notice of de Terms of Subscription talked of, and expect large Remittances on dat Account, but before dey arrive, me hope, dat de Subscription vill be full and de Books shut. Den me must give Notice of de Disappointment to my Correspondents, and vill geve dem sush Advice as you mention; so dat me fall have dare Mooneys in my Hands several Monts before dey can come to a Resolution hou to have it disposed of.

*Vanderghelt.* Ik heb gifen dhe same Notice to myn Correspondents, and as Ik expect Orders in *ten Days* or *a Fortnight*, you must endeafour Mynheer Gibeon to get dhe Books opened and shut before dhese Orders arrive; for dhen Ik can comply widh suck  
of

of dhern only as Ik please, and such as Ik do comply widh will be taken as a Favour; and Ik will tack Care to comply widh dhe Orders of dhose only as are least able to mack good *dheir future Payments*. By dhese Means Ik hope to mack dhe Subscription fall to a Discount at *Amsterdam*, as well as *London*.

*Gibeon*. Gentlemen, if I can prevail, the Books shall be opened in two or three Days, though the Parliament has not yet authenticated the Terms; and if they are to be shut as soon as the Sum wanted is subscribed, which I likewise hope to obtain, you may from the present Itch of subscribing, assure yourselves, that they will be shut again in as many Hours \*.

*Gallowscap*. But do you think, Sir, the Ministers will venture to open Subscription Books, and prescribe the Terms, before they are authorised by a Vote of the House of Commons?

*Gibeon*. Venture! Sir, with the present Parliament the Ministers may venture any Thing. Besides, when a Majority of the Members are Subscribers, and in great

\* The Subscription was said to be full, and the Books shut in a few Hours.



Hopes of selling to Advantage, do you think they will scruple to approve what the Ministers have done?

*Gallowscape.* Then, Sir, I must recommend to you, to get the Terms of the future Payments made as short as possible; for the *less Time* the Subscribers have to provide, the *higher Premiums* they will allow to us that can lend.

*Gibeon.* That I shall take care of, Sir; for, if I can, the future Payments shall be monthly \*, though the publick Service no way requires so much Precipitation. From hence I hope to see the Subscription at a Discount before, or soon after *Christmas*, if the Gentlemen of this Club do but play their Parts in their respective Capacities; and you know, Mr. *Gallowscape*, how impetuous the Spirit of a Downfall is. If the Subscription should once come to 5 *l. per Cent. Discount*, it may soon after come to 20, and then we may all step in very much to our Benefit, before we encourage our foreign Correspondents or home Friends to purchase; so that we shall not only make an Advantage by lending our Money at a *high Premium*, but by purchasing Subscrip-

\* See the Act, p. 45.

tions at a great Discount, and the Government will be thus supplied with the Money they want, as regularly and as punctually by this Scheme as by that proposed by Sir J—n.

*Gallowscape.* But, Sir, when a Damp is thus thrown upon the *Publick Credit* of the Nation, we may find it difficult to raise it again, among our Friends here at home, or our Correspondents abroad ; and unless we can bring both in to purchase, when we have a Mind they should, we can make no great Advantage by purchasing at a Discount, because all we can purchase without their Assistance will never raise the Price.

*Gibeon.* Never fear that, Sir, the *Publick Credit* of this Nation is so well established, that nothing but such a Combination as ours can depress it ; and as we can, by a proper Management of our Ministers, depress it, so we can raise it whenever we find it for our Advantage, especially as in raising it we are always sure of the Assistance of our Ministers, without using any Art for that Purpose.

*Gallowscape.* What you say, Sir, has, I confess, a good deal of Weight ; but I have still some Fears about *Publick Credit*, be-

cause it is such a dangerous thing to *play Tricks* with, and the Success of the War depends upon its Preservation.

*Gibeon.* You do not consider, Sir, that beside the great Advantage you may make by the Scheme thus modelled, it will nevertheless still appear to be Sir J—n's, and his Zeal for the Publick Service may prompt him to patronise it, and to advise all his Friends to become Subscribers, though almost intirely altered from what he projected. Now if we can, by thus modelling his Scheme, bring the Subscription to *a great Discount*, it will ruin his Character among his Friends, many of whom will by their Fears be induced to sell out *at any Discount*, and be thereby made great Sufferers by trusting to his Wisdom, which will of course put it out of his Power to form any new Schemes hereafter.

*Gallowscape.* This, Sir, is what did not occur to me before, and it is so much our Interest to lessen that Gentleman's Character, and to bring him and his Schemes into Contempt, that I shall heartily concur in any Measure for that Purpose, even tho' it should lay our Ministers under a Necessity of agreeing to a bad Peace ; for some lucky  
 Accident



Accident may hereafter atone for that Misfortune ; but if he be allowed to ingross the Ear of our Ministers, we shall never have it in our Power to make *a proper Advantage* of any Publick Necessity.

*Chance.* Sir, I have heard the Explanation of our Scheme with great Pleasure ; but you have hitherto said nothing about the *Lottery Tickets* that are to attend the Subscription : Pray, think of some Way to bring them into the *Alley* as soon as possible.

*Gibeon.* That I have thought of already, Sir ; and the Method I propose is this, that the Cashier of the Bank shall give every Subscriber a Promissory Note, obliging himself to deliver a Ticket for every 100 *l.* subscribed, which Note shall likewise be assignable by Indorsement \*, and consequently may be sold as soon as issued : This, I reckon, will give new Life to the Business of the *Alley*, and put a considerable Sum of Money into the Pockets of our poor Friends the Little *Brokers*.

*Achitophel.* Begar, you be an excellent *Signoro* : Dere be noting but vat you have already touht of. — You be very good

\* See the Act, p. 47.

Man to tink of someting for de Benefit of de *Poor of our Nation*.

*Fundlove*. I approve of your Scheme, Sir, in every Particular ; I think it is a Scheme by which we may make any Advantage we please ; but I shall be against our buying at *any Discount*, till we have Intelligence of a Peace being agreed on ; because, the greater the *Discount* is, the higher *Premiums* we may insist on for lending, which will be a *certain Profit* : On the other hand, while the War lasts, no certain Profit can be made by buying at a *Discount*, for let us do what we will, the Rise will depend upon the Success of the *Allied Armies* during the next Campaign. Therefore, I think, we should, when we see proper, compel our Ministers to agree to a Peace, because we may then make a *certain Profit* by buying at a *Discount* ; and this we may force them to, whenever we please, by refusing to lend any more Money for making good *the future Payments* ; for they will agree to any Peace, rather than expose *themselves and their Friends* to certain Ruin, by a *Forfeiture* of all the preceding Payments.

*Zachary*. Well observed, my dear *Fundlove* ; for what signifies it to us, whether  
the

the Peace be good or bad : To us it will be a good Peace, if we can *make Money* by it.

*Gibeon*. I shall grant, this deserves our future Consideration ; but at present it is not necessary to come to any Determination.

*Fundlove*. All I am afraid of, Sir, is this : The Danger of submitting to a bad Peace must in this Country be so much dreaded by Ministers, and the Necessity our Ministers may be reduced to, by your Scheme, is so apparent, that I am apprehensive of your Success.

*Gibeon*. My dear *Fundlove*, you are always suspecting our Ministers of more Penetration than any Part of their late Conduct can suggest : But besides, the Danger of submitting to a bad Peace is not so great as you imagine ; for if *Members of Parliament* be the *chief Subscribers*, as will certainly be the Case, should my Scheme be adopted ; and if by their Inability to comply with their future Payments, our Ministers should be reduced to the Necessity of submitting to a bad Peace, can *such Members* refuse to approve of the Peace, let it be never so dishonourable ? What Danger then can the Ministers be exposed to, after the Peace has been approved by Parliament, especially by the



the Second Session of a Septennial Parliament?

*Tartuffe.* De Observation be so just, Sir, dat me hope, it vill remove all Doubtis of your Succes; for in dis Country, me observe, dat de *Ministres* and de *Members* generally play to one anoters Hands: If de *Ministres* can but supply de Vants of de *Members*, de *Members* vill never refuse to provide for de Safety of de *Ministres*. But as it be nou late, me tink, ye sould separate, after vissing you all possible Succes, and returning you our most hearty Tanks, vish me do vid de greatest Sincerity; for me fall nou sleep mush sounder dan me sould have done if me had gone home directly after hearing Sir J—n's Account of de Scheme he had formed, and vish, he said had been approved of by de *Ministres*.

*Upon this the Club broke up, and the Members retired to their respective Houses.*

**F I N I S**



